

SEC. 3. That this Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 3rd day of April, 1939.

S. B. 397

CHAPTER 333

AN ACT TO CORRECT A MANIFEST ERROR IN CERTAIN
PREVIOUS REVENUE ACTS AND TO AUTHORIZE AD-
JUSTMENT OF ASSESSMENTS MADE THEREUNDER.

WHEREAS, by evident inadvertance and mistake, the words "or property situated within this State" which had theretofore appeared in Section two hundred eight of the Revenue Acts were omitted from the Revenue Acts effective during the years hereinafter referred to; and

Preamble: Error of omission in Sec. 208, Schedule C, Franchise Tax, of certain Revenue Acts.

WHEREAS, the absence of this phrase was not discovered until after the adjournment of the General Assembly of one thousand nine hundred thirty-seven; and

Discovery of omission after adjournment of 1937 General Assembly.

WHEREAS, some taxpayers in said years, through inadvertance and mistake, were furnished blank forms for returns which were in accord with and quoted the law as previously written, and returns were in such instances made on this basis; and

Returns by taxpayers in accordance with law as previously written.

WHEREAS, such inadvertance on the part of both the Insurance Department and the taxpayer was natural and understandable, and but for this inadvertance the taxpayers could easily, during the period in which said returns were due, have protected themselves by slightly readjusting their investments: *Now, therefore,*

The General Assembly of North Carolina do enact:

SECTION 1. That whenever the Insurance Commissioner is satisfied of the good faith of the taxpayer, and that his return for either of the years one thousand nine hundred thirty-four, one thousand nine hundred thirty-five, one thousand nine hundred thirty-six and one thousand nine hundred thirty-seven was made on blanks furnished by the department itself which erroneously included said phrase, and further, that the taxpayer's return shows a compliance with the law as previously and as now written in this particular, the said commissioner be, and he is hereby, in such case, authorized and empowered to adjust and settle the taxes against such taxpayer for said year or years exactly as if said phrase had been included in said Acts, and upon payment to the department by the taxpayer of the amount which would be so chargeable against him had said

Insurance Commissioner authorized to make certain adjustments with reference to 1934-1937 franchise taxes on basis of corrected provisions.